

NATIONAL RECOVERY ADMINISTRATION

**AMENDMENT TO SUPPLEMENTARY
CODE OF FAIR COMPETITION**

FOR THE

**WHOLESALE
DRY GOODS TRADE**

(A Division of the Wholesaling or Distributing Trade)

AS APPROVED ON SEPTEMBER 14, 1934



UNITED STATES
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**AMENDMENT TO SUPPLEMENTARY CODE OF FAIR
COMPETITION**

FOR THE

WHOLESALE DRY GOODS TRADE

As Approved on September 14, 1934

ORDER

**APPROVING AMENDMENTS TO SUPPLEMENTARY CODE OF FAIR COMPE-
TITION FOR THE WHOLESALE DRY GOODS TRADE**

A DIVISION OF THE WHOLESALE OR DISTRIBUTING TRADE

An application having been duly made pursuant to and in full compliance with the provisions of Title I of the National Industrial Recovery Act, approved June 16, 1933, for approval of amendments to a Supplementary Code of Fair Competition for the Wholesale Dry Goods Trade to the Code of Fair Competition for the Wholesale or Distributing Trade, and opportunity to be heard thereon having been given and the annexed report on said amendments, containing findings with respect thereto, having been made and directed to the President:

NOW, THEREFORE, on behalf of the President of the United States, I, Hugh S. Johnson, Administrator for Industrial Recovery, pursuant to authority vested in me by Executive Orders of the President, including Executive Order No. 6543-A, dated December 30, 1933, and otherwise; do hereby incorporate by reference, said annexed report and do find that said amendments and the Supplementary Code as constituted after being amended comply in all respects with the pertinent provisions and will promote the policy and purposes of said Title of said Act, and do hereby order that said amendments be and they are hereby approved, and that the previous approval of said Supplementary Code is hereby amended to include an approval of said Supplementary Code in its entirety as amended.

HUGH S. JOHNSON,
Administrator for Industrial Recovery.

Approval recommended:

ROBERT L. HOUSTON,
Division Administrator.

WASHINGTON, D.C.,
September 14, 1934.

REPORT TO THE PRESIDENT

The PRESIDENT,
The White House.

SIR: This is a report on the amendments of the Supplementary Code of Fair Competition for the Wholesale Dry Goods Trade as approved by me on May 14, 1934. Applications were made under date of July 6, 1934, by the Divisional Code Authority for the Wholesale Dry Goods Trade, for amendment of the provisions of Article III, Section 3 (f).

The amendments were drawn up and proposed in accordance with Executive Order No. 6678, dated April 14, 1934, and with the Legal Division's suggested wording for such amendments. It is intended that these amendments are to govern the collection of assessments for code administration.

These amendments do not in any way affect the labor provisions of the Supplementary Code or anything other than assessment for expenses of code administration.

The Deputy Administrator in his final report to me on said amendments to said Supplementary Code having found as herein set forth, and on the basis of all the proceedings in this matter;

I find that:

(a) The amendments to said Supplementary Code and the Supplementary Code as amended are well designed to promote the policies and purposes of Title I of the National Industrial Recovery Act including the removal of obstructions to the free flow of interstate and foreign commerce which tend to diminish the amount thereof, and will provide for the general welfare by promoting the organization of industry for the purpose of cooperative action among trade groups, by inducing and maintaining united action of labor and management under adequate governmental sanction and supervision, by eliminating unfair competitive practices, by promoting the fullest possible utilization of the present productive capacity of industries, by avoiding undue restriction of production (except as may be temporarily required), by increasing the consumption of industrial and agricultural products through increasing purchasing power, by improving standards of labor, and by otherwise rehabilitating industry.

(b) The Supplementary Code as amended complies in all respects with the pertinent provisions of said Title of said Act, including without limitation Subsection (a) of Section 3, Subsection (a) of Section 7, and Subsection (b) of Section 10 thereof.

(c) The Code Authority is empowered to present the aforesaid amendments.

(d) The amendments and the Supplementary Code as amended are not designed to and will not permit monopolies or monopolistic practices.

(e) The amendments and the Supplementary Code as amended are not designed to and will not eliminate or oppress small enterprises and will not operate to discriminate against them.

(f) Those engaged in other steps of the economic process have not been deprived of the right to be heard prior to approval of said amendments.

For these reasons, I have approved these amendments to the Supplementary Code of Fair Competition for the Wholesale Dry Goods Trade.

Respectfully,

HUGH S. JOINSON,
Administrator.

SEPTEMBER 14, 1934.

AMENDMENT TO SUPPLEMENTARY CODE OF FAIR COMPETITION FOR THE WHOLESALE DRY GOODS TRADE

A DIVISION OF THE WHOLESALE OR DISTRIBUTING TRADE

Amend Article III, Section 3 (f) by deleting the present Section 3 (f) and inserting a new Section 3 (f) as follows:

(f) (1) It being found necessary in order to support the administration of this Code and to maintain the standards of fair competition established hereunder and to effectuate the policy of the Act, the Code Authority is authorized:

a. To incur such reasonable obligations as are necessary and proper for the foregoing purposes and to meet such obligations out of funds which may be raised as hereinafter provided and which shall be held in trust for the purposes of the Code;

b. To submit to the Administrator for his approval, subject to such notice and opportunity to be heard as he may deem necessary (1) an itemized budget of its estimated expenses for the foregoing purposes, and (2) an equitable basis upon which the funds necessary to support such budget shall be continued by members of the Trade;

c. After such budget and basis of contribution have been approved by the Administrator, to determine and obtain equitable contribution as above set forth by all members of the Trade, and to that end, if necessary, to institute legal proceedings therefor in its own name.

(2) Each member of the Trade shall pay his or its equitable contribution to the expenses of the maintenance of the Code Authority, determined as hereinabove provided, and subject to rules and regulations pertaining thereto issued by the Administrator. Only members of the Trade complying with the Code and contributing to the expense of its administration as hereinabove provided, unless duly exempted from making such contributions, shall be entitled to participate in the selection of members of the Code Authority or to receive the benefits of any of its voluntary activities or to make use of any emblem or insignia of the National Recovery Administration.

(3) The Divisional Code Authority shall neither incur nor pay any obligation substantially in excess of the amount thereof as estimated in its approved budget, and shall in no event exceed the total amount contained in the approved budget, except upon approval of the Administrator; and no subsequent budget shall contain any deficiency item for expenditures in excess of prior budget estimates except those which the Administrator shall have so approved.

Approved Code No. 201H—Amendment No. 1.
Registry No. 229-3-06.

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The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the transparency and accountability of the organization. The document also outlines the specific procedures for recording transactions, including the use of standardized forms and the requirement for double-checking entries.

In addition, the document provides a detailed overview of the financial reporting process. It describes how data is collected from various departments and how it is consolidated into a single report. The report is then reviewed by the finance committee to ensure its accuracy and to identify any potential areas of concern. The document concludes by stating that the goal is to provide a clear and concise summary of the organization's financial performance.

